

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 9: KINDS OF INSURANCE; LIMITS OF RISK; REINSURANCE

§746. DUTIES OF INSURERS UTILIZING THE SERVICES OF A REINSURANCE INTERMEDIARY-BROKER

1. License requirements. An insurer may not engage the services of any person to act as a reinsurance intermediary-broker on the insurer's behalf unless that person is licensed as required by this subchapter.

[1991, c. 828, §20 (NEW) .]

2. Status of intermediary-broker. An insurer may not employ an individual who is employed by a reinsurance intermediary-broker with which the insurer transacts business, unless such reinsurance intermediary-broker is under common control with the insurer and subject to section 222.

[1991, c. 828, §20 (NEW) .]

3. Financial statements. The insurer shall annually obtain a copy of statements of current origin of the financial condition of each reinsurance intermediary-broker with which the insurer transacts business. These statements must be certified reports or reviews performed by a certified public accountant.

[1991, c. 828, §20 (NEW) .]

SECTION HISTORY

1991, c. 828, §20 (NEW) .

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